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UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA

In re:)	BK-S-06-10725-LBR
)	Chapter 11
USA COMMERCIAL MORTGAGE COMPANY)		
Debtor)	
In re:	)	BK-S-06-10726-LBR
	)	Chapter 11
USA CAPITAL REALTY ADVISORS, LLC,)		
Debtor)	
In re:	)	BK-S-06-10727-LBR
	)	Chapter 11
USA CAPITAL DIVERSIFIED TRUST DEED)		
FUND, LLC,)	
Debtor)	
In re:	)	BK-S-06-10728-LBR
	)	Chapter 11
USA CAPITAL FIRST TRUST DEED FUND,)		
LLC,)	
Debtor)	
In re:	)	BK-S-06-10729-LBR
	)	Chapter 11
USA SECURITIES, LLC,)	
Debtor)	
Affects:)	
<input checked="" type="checkbox"/> All Debtors)	
<input type="checkbox"/> USA Commercial Mortgage Co.)	

<input type="checkbox"/> USA Securities, LLC)		
<input type="checkbox"/> USA Capital Realty Advisors, LLC	)	DATE:	October 25, 2006
<input type="checkbox"/> USA Capital Diversified Trust Deed)	TIME:	9:30 AM
<input type="checkbox"/> USA First Trust Deed Fund, LLC)		
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RESPONSE OF ALEXANDER AND OTHERS TO MOTION FOR ORDER SCHEDULING
AN AUCTION FOR THE SALE OF CERTAIN ASSETS, APPOINTING SPCP GROUP,
LLC, AS LEAD BIDDER, AND APPROVING BID PROCEDURES AND PROTECTIONS

COME NOW Alexander and other clients identified in Document No. 1077 save
and except for Daniel D. Newman and respond to Debtor's Motion for Order
Scheduling an Auction for the Sale of Certain Assets, Appointing SPCP Group, LLC as
Lead Bidder, and Approving Bid Procedures and Protections. This response is based
upon the Points and Authorities attached hereto.

Robert C. LePome, Esq.

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and

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Points and Authorities

The Direct Lenders responding hereto include members who were Trust Deed
Servicers managing hundreds of millions of loans in their portfolios in much the same

way as Debtors herein except for the irregularities which have been identified by Debtor's new management.

It is Responding Parties belief, based upon their knowledge and experience that the proposed sale of the assets to SPCP Group LLC or someone equally or better qualified who may over-bid is in the best interest of the estate and the investors.

Further, these Direct Lenders believe that the benefit of having a party in interest who will service its own investment together with the investment of all other lenders will create a community of interest which will likely result in a superior management with regard to loan work-out procedures, recommendations as to foreclosure timing and efforts to collect from Guarantors which is likely to be superior to that of an investor group which is separate from the loan servicing group. For the above reason, Direct Lenders do not share the belief by some parties that a slightly larger total bid which may result in selling the servicing separate from the loan assets will result in any net benefit and, indeed, it will probably be a long-term detriment.

Responding parties do not believe that a break-up fee is appropriate in the facts of this case because all parties know the underlying facts involved and have entered into their contracts with appropriate weight assigned to such possibility.

Conclusion

Capital First Trust Deed Fund LLC should be allowed to sell the servicing of its assets with a tying arrangement to purchase the assets, subject to certain protections

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. . .

of the Direct Investors who hold fractional interest in the same assets.

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CERTIFICATE OF MAILING

I, Susan Stanton, hereby certify that the foregoing was forwarded to:

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by electronic service on the 24th day of October, 2006.

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Employee of Robert C. LePome, Esq.